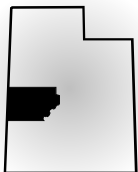


# County Trends



## Millard

June 2003

### A Local Economic Perspective

## Wow! What happened here?

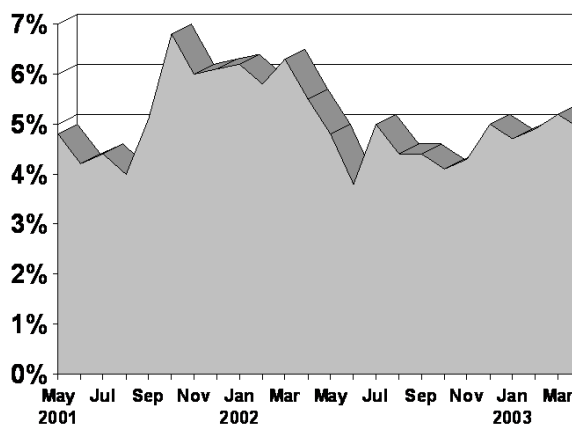
The tables have certainly turned. After years of employment losses, Millard County is showing phenomenal job growth. But, wait! There's something else you need to know. . .

### **Jobs Boom**

Year-to-year job growth in Millard County stood at 18 percent for the fourth quarter of 2002—the most recent data available. You've got to admit that's a superlative level of employment expansion for a county that has hemorrhaged jobs for years. However, there's a fact that lurks beneath the surface of this great news. A very large share of the fourth quarter gain resulted from construction employment related to Kern River pipeline construction. Since the construction of the pipeline is now complete, much of the growth in the 2002 numbers will evaporate as 2003 figures become available.

Don't be too disappointed. Even excluding this bulge in construction employment, Millard County experienced job growth in the 6-percent range during the final quarter of 2002 (up more than 200 net new jobs). In other words, the county's economy should remain robust in the months ahead.

**Seasonally Adjusted Millard County Unemployment Rates**

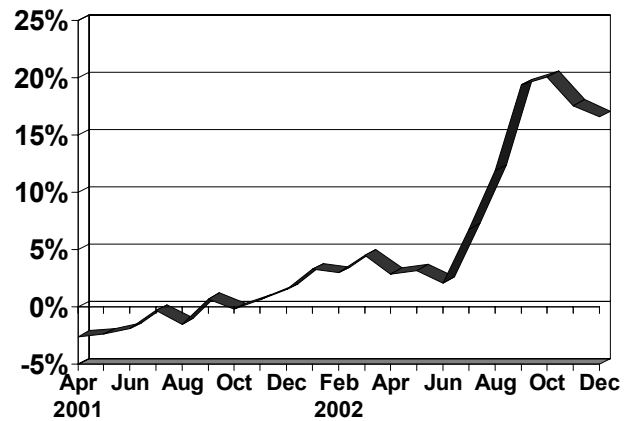


Source: Utah Department of Workforce Services.





## Year-Over Change in Millard County Employment



Source: Utah Department of Workforce Services.

# To the Point

**Construction on the Kern River pipeline colors Millard County's current economic indicators. However, even without the employment and sales figures generated by the pipeline construction, Millard County's economy has improved substantially.**

Most major industries showed improvement providing the broad-based expansion we economists love so much. Even recession-sensitive manufacturing and mining (along with construction) added employment. In addition, leisure/hospitality services, retail trade, and professional/business services made substantial contributions to the county's employment base.

A decline in state government employment proved the only employment loss of note.

Joblessness has dropped from its peak in late-2001/early-2002 when the unemployment rate reached almost 7 percent. The current figure is much more palatable and reflects the improvement in job creation. Millard County's April 2003 jobless rate measured 4.9 percent—below both the state (5.3 percent) and national (6.0 percent) averages. Continued job expansion could push the rate even lower.

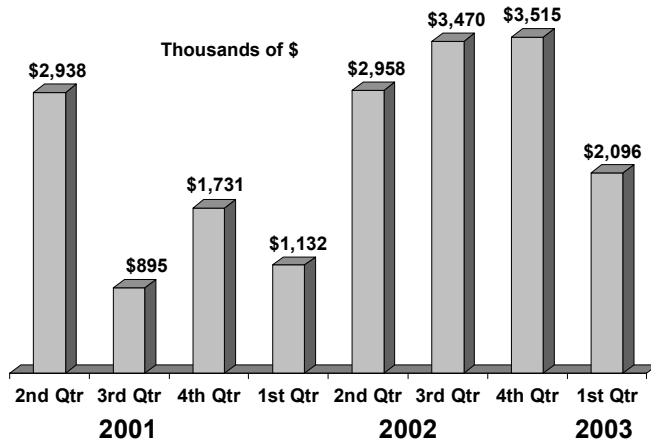
## Construction Surges

The first quarter of 2003 kept up the construction tradition of growth started in 2002. Between the first quarters of 2002 and 2003, the value of construction permits authorized in Millard County grew by 85 percent.

Residential construction was the main engine behind this growth. The number of home permits issued jumped by 89 percent, while the value of those permits more than doubled. About half of these new

## Total Millard County Approved Construction Values

3



Source: Utah Bureau of Economic & Business Research.

home permits are for areas outside of Millard County's major townships.

While residential permits surged, nonresidential building actually dropped slightly.

### Sales Strong

Gross taxable sales rounded out Millard County's good economic news. Between the fourth quarters of 2001 and 2002, sales rose almost 15 percent. However, much of this sales gain occurred in an area we don't typically think of as "sales"—the business investment category. In this case, construction expenditures skyrocketed—again undoubtedly associated with the pipeline assembly. This onetime windfall for the county was still augmented by growth in retail and wholesale trade sales.

### What's Next?

While the positive effects of the pipeline construction will fade away, Millard County's indicators suggest that expansion won't be a thing of the past. The only real hurdle on the horizon is a sputtering national economy.

**Lecia Parks Langston, Regional Economist**  
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## Quick Facts

### April 2003

#### Unemployment Rate

Millard County	4.9%
Utah	5.3%
U.S.	6.0%

### Dec 2002 Change from Previous Year

#### Job Growth

Millard County	16.6%
Utah	0.2%
U.S.	-0.2%

### 1st Qtr 2003 Change from Previous Year

#### Construction Values

Millard County	85.2%
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### 4th Qtr 2002 Change from Previous Year

#### Sales

Millard County	14.8%
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Source: Utah Dept of Workforce Services,  
 Bureau of Labor Statistics,  
 Utah Tax Commission,  
 Bureau of Econ & Business Research.

**For more economic information about Millard County see:**  
<http://jobs.utah.gov/wi/regions/county.asp>

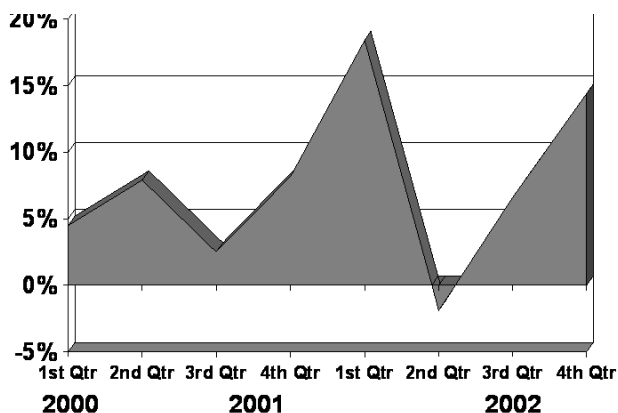
# State of Utah

## Utah Department of Workforce Services

140 East 300 South  
PO Box 45249  
Salt Lake City, UT 84145-0249

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### Year-Over Change in Millard County Gross Taxable Sales



Source: Utah Tax Commission.

*The mission of the Utah Department of Workforce Services is to provide quality, accessible, and comprehensive employment-related and supportive services responsive to the needs of employers, job seekers, and the community.*

## What's Up?

- The Utah Permanent Community Impact Board has awarded a \$310,000 loan to Holden for building a 300,000-gallon water storage tank and for exploration and improvements to an existing spring. It has also awarded a \$1.5 loan to the Oakley City Municipal Building Authority to build a recreation complex with soccer fields, softball diamonds, indoor and outdoor rodeo arenas, jogging trails, and a recreational vehicle area.

**For more economic events, see:**

<http://jobs.utah.gov/wi/Regions/western/millard/millardee.pdf>



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#### Equal Opportunity Employment Program

Auxiliary aids and services are available upon request to individuals with disabilities. Call (801) 526-9240. Individuals with speech and/or hearing impairments may call the state relay at 1-800-346-4128

